



MILBERG WEISS

Seth D. Rigrodsky
 Direct Dial: DE: 302-984-3201
 NY: 212-631-8679
 srigrodsky@milbergweiss.com

October 11, 2005

BY E-FILING AND HAND DELIVERY

The Honorable Gregory M. Sleet
 United States District Court Judge
 District of Delaware
 844 King Street
 Wilmington, DE 19801

Re: *Baker v. MBNA Corp., et. al.*, Case No. 1:05-cv-00272-GMS
Phillips v. MBNA Corp., et. al., Case No. 1:05-cv-00277-GMS
Wilkins v. MBNA Corp., et. al., Case No. 1:05-cv-00287-GMS
Bronstein v. MBNA Corp., et. al., Case No. 1:05-cv-00289-GMS
Penn v. MBNA Corp., et. al., Case No. 1:05-cv-00293-GMS
Jones v. MBNA Corp., et. al., Case No. 1:05-cv-00316-GMS
Blum v. MBNA Corp., et. al., Case No. 1:05-cv-00372-GMS
Kimball v. MBNA Corp., et al., Case No. 1:05-cv-00643-GMS
McMath v. MBNA Corp., et al., Case No. 1:05-cv-00644-GMS

Dear Judge Sleet:

I write on behalf of plaintiffs to request an adjournment of the October 27, 2005, Rule 16.2(b) status and scheduling conference, as well as the deadlines set forth in the Court's Notice of Scheduling Conference, until after the Court has ruled on the pending motion to consolidate the above-captioned cases and appoint a Lead Plaintiff and Lead Counsel.

My firm represents plaintiffs Rochelle Phillips and Clifford Jones in Case Nos. 1:05-cv-00277-GMS and 1:05-cv-00316-GMS as well as proposed Lead Plaintiff Activest Investmentgesellschaft mbH ("Activest"). These cases, along with the seven other above-captioned cases, are all securities fraud class actions brought against the same defendants. The actions are subject to Section 21D of the Securities Exchange Act, 15 U.S.C. § 78u-4(a)(3) (the "Exchange Act"), which sets out the procedure in securities class actions for consolidation and appointment of Lead Plaintiff and Lead Counsel.

Milberg Weiss Bershad & Schulman LLP

919 N. Market Square · Suite 980 · Wilmington, DE 19801 · 302-984-0597 · Fax 302-984-0870 · www.milbergweiss.com

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On July 5, 2005, pursuant to the Exchange Act, Activest filed an unopposed motion for consolidation of the various actions, appointment of Lead Plaintiff and approval of selection of Lead Counsel. The Court has not yet ruled on the motion.

Until this motion is decided, we have no authority to act as Lead Plaintiff or as Lead Counsel. Further, if a motion to dismiss is filed, discovery ordinarily will not proceed. The Exchange Act provides that “[i]n any private action arising under this title [15 U.S.C. § 78a *et seq.*], all discovery and other proceedings shall be stayed during the pendency of any motion to dismiss, unless the court finds upon the motion of any party that particularized discovery is necessary to preserve evidence or to prevent undue prejudice to that party.”

By letter dated September 13, 2005, the parties submitted a stipulation and proposed order, which, among other things, sets a schedule for the filing of an amended consolidated complaint and subsequent briefing in the event defendants move to dismiss the case. The deadlines set forth in the schedule would begin to accrue after the Court has appointed a Lead Plaintiff and Lead Counsel.

In light of the above, we respectfully believe that it would not be appropriate for us to submit a joint status report and proceed with a Rule 16.2(b) scheduling conference at this time. Accordingly, we respectfully request that the scheduling conference and attendant deadlines be adjourned to a date after the Court rules on the pending consolidation motion and approves the selection of Lead Plaintiff and Lead Counsel to represent the proposed Class.

We have conferred with counsel for defendants with regard to this matter, they have reviewed this letter, and they are in agreement with the request set forth herein. The parties are, of course, available to appear before Your Honor to discuss any of the foregoing matters.

Respectfully yours,



Seth D. Rigrodsky
(DSBA # 3147)

SDR:ss

cc: Clerk of the Court (by e-filing)
Richard H. Morse, Esquire (by e-filing)
Richard C. Pepperman, II Esquire (by e-mail)
Jeffrey Goddess, Esquire (by e-filing)
Plaintiffs' Counsel Listed on Attached Service List (by U.S. Mail)

MBNA CORP.

Service List

Counsel for Plaintiffs:

Alfred G. Yates, Jr.
Gerald L. Rutledge
LAW OFFICES OF ALFRED G. YATES, JR., P.C.
519 Allegheny Building
429 Forbes Avenue
Pittsburgh, PA 15219
Tel.: (412) 391-5164
Fax: (412) 471-1033

William S. Lerach
Darren J. Robbins
Mary K. Blasy
**LERACH COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP**
655 West Broadway, Suite 1900
San Diego, CA 92101
Tel.: (619) 231-1058
Fax: (619) 231-7423

Karen H. Riebel
LOCKRIDGE GRINDAL NAUEN P.L.L.P.
100 Washington Avenue South, Suite 2200
Minneapolis, MN 55401
Tel.: (612) 339-6900
Fax: (612) 339-0981

Joshua M. Lifshitz
BULL & LIFSHITZ, LLP
18 East 41st Street
New York, NY 10017
Tel.: (212) 213-6222
Fax: (212) 213-9405

Frank J. Johnson
JOHNSON LAW FIRM, A P.C.
402 West Broadway, 27th Floor
San Diego, CA 92101
Tel.: (619) 230-0063
Fax: (619) 230-1839

Deborah R. Gross
Robert P. Frutkin
**LAW OFFICES OF BERNARD M. GROSS,
P.C.**
Wannamaker Building, Suite 450
Juniper and Market Street
Philadelphia, PA 19107
Tel.: (215) 561-3600
Fax: (215) 561-3000

Marc A. Topaz
Richard A. Maniskas
Tamara Skvirsky
SCHIFFRIN & BARROWAY, LLP
280 King of Prussia Road
Radnor, PA 19087
Tel.: (610) 667-7706
Fax: (610) 667-7056

David R. Scott
Arthur L. Shingler, III
SCOTT + SCOTT LLC
Wells Fargo Building
401 B Street, Suite 307
San Diego, CA 92101
Tel.: (619) 233-4565
Fax: (619) 233-0508

James M. Orman
JAMES M. ORMAN, ATTORNEY AT LAW
1845 Walnut Street, 14th Floor
Philadelphia, PA 19103
Tel.: (215) 523-7800
Fax: (215) 523-9290

Lester L. Levy
Michael A. Schwartz
Caroline S. Curtis
WOLF POPPER, LLP
845 Third Avenue
New York, NY 10017
Tel.: (212) 759-4600
Fax: (212) 486-2093

Stephen A. Weiss
Eric T. Chaffin
Roopal Luhana
SEEGER WEISS LLP
One William Street
New York, NY 10004
Tel.: (212) 584-0700
Fax: (212) 584-0799